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RJK EXPLORATIONS LTD. ANNOUNCES CLOSING OF PRIVATE PLACEMENT FOR GROSS PROCEEDS OF \$310,000

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

Kirkland Lake, Ontario (July 16, 2026) – RJK Explorations Ltd. (TSXV: RJX.A) (the “Company”) is pleased to announce the closing of its non-brokered private placement for gross proceeds of \$310,000 (the “Offering”). The Offering consisted of the sale of 15,500,000 units (the “Units”) of the Company at a price of \$0.02 per Unit. Each Unit consists of one common share of the Company (a “Common Share”) and one Common Share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.05 for a period of five years from the date of issuance. The Company intends to use 60% of the gross proceeds for working capital and general corporate purposes, up to 10% for investor relations and 30% to fund its exploration program on its exploration properties.

The Offering is subject to obtaining final approval of the TSX Venture Exchange (the “TSXV”). The securities issued pursuant to the Offering are subject to a four-month and one day hold period in accordance with applicable Canadian securities laws and TSXV policies.

Certain insiders of the Company participated in the Offering. The participation by insiders in the Offering constituted a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied on exemptions from the formal valuation and minority approval requirements of sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that fair market value of the participation in the Offering by insiders did not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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“Searching for the Source of the 800 Carat Nipissing Diamond”

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information include statements regarding the proposed use of proceeds and the Company’s exploration plans. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about our ability to execute on our intended use of proceeds and the state of the equity markets. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include our ability to conduct our exploration programs as planned, changes in equity markets, share price volatility, volatility of global and local economic climate, diamond price volatility, political developments, increases in costs, exchange rate fluctuations, speculative nature of diamond exploration and other risks involved in the diamond exploration industry. See the Company’s annual and quarterly financial statements and management’s discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

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